



To the Mayor and Members of the City Council

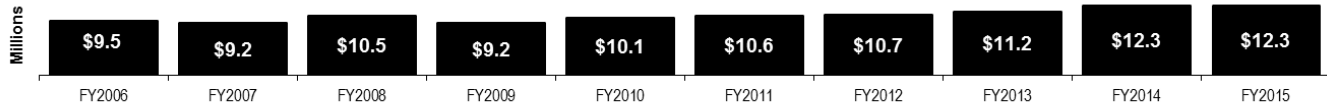
November 10, 2015

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SUBJECT: SEPTEMBER 2015 – SALES TAX UPDATE

Sales tax revenue represents approximately twenty one percent (21%) of the City's General Fund anticipated revenue in Fiscal Year 2015. It is the second largest revenue source, with property tax being the largest. In addition, sales tax revenue represents the largest revenue source in the Crime Control and Prevention District Fund. Staff is committed to providing regular updates on this important and sometimes volatile revenue source. The Texas Comptroller's Office posted September 2015 (Fiscal Year 2015, Period 12) collection results on November 4th. Actual receipts are dependent upon the timeliness and accuracy of sales tax payers' returns. This report provides Fort Worth's sales tax collection compared to last year and the impact on the current year's budget.

SEPTEMBER NET SALES TAX COLLECTIONS (10-YEAR HISTORY)



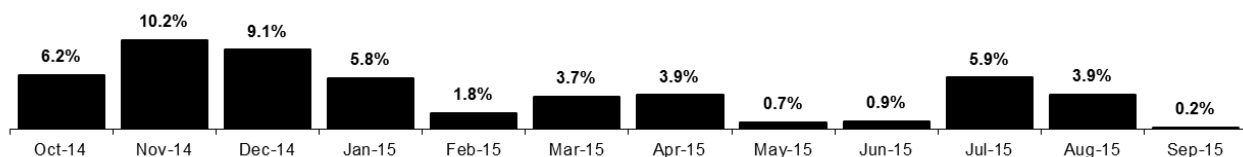
The City's net sales tax collection is down **\$95,187** or **-0.8%**, compared to the same month last year. As depicted in the table below, the City experienced **\$27,198** or **0.2%**, in growth when compared to last year's collections for the same month. Current period collections include only transactions that occurred within the month, so this number reflects pure economic activity.

COLLECTION DETAIL FOR CITY SALES TAX

	September 14	September 15	Variance (\$)	Variance (%)
Current Period Collections	\$12,327,955	\$12,355,153	\$27,198	0.2% ↑
Other Collections	133,124	111,882	(21,242)	(16.0%)
Audit Collections	190,973	78,070	(112,903)	(59.1%)
Service Fee	(253,041)	(250,902)	2,139	0.8%
Retainage	(52,373)	(42,752)	9,621	18.4%
Net Collections	\$12,346,638	\$12,251,451	(\$95,187)	(0.8%) ↓

CURRENT PERIOD COLLECTIONS

Change Compared to Same Month in Prior Year



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The City's Sales Tax collections year-to-date are outpacing both the budget year-to-date and the year-to-date total for the same period last year.

CITY OF FORT WORTH YTD NET COLLECTIONS COMPARISON

	Budget as of Period 12	Current Receipts Through Period 12	FY2014 Receipts Through Period 12
CITY OF FORT WORTH			
GENERAL FUND	\$126,013,570	\$131,805,225	\$125,547,039
CRIME CONTROL AND PREVENTION DISTRICT	58,227,401	61,506,561	58,166,541
TOTAL	\$184,240,971	\$193,311,786	\$183,713,580

CITY OF FORT WORTH FISCAL YEAR COMPARISON – FY2015

	Adopted Budget	Fiscal Year Totals	Audit Adjustments ¹	Final Fiscal Year Totals	Variance (\$)	Variance (%)	
CITY OF FORT WORTH							
GENERAL FUND	\$126,013,570	\$131,805,225	\$2,822,728	\$128,982,497	\$2,968,927	2.4%	↑
CRIME CONTROL AND PREVENTION DISTRICT	\$58,227,401	\$61,506,561	\$1,814,831	\$59,691,730	\$1,464,329	2.5%	↑
FORT WORTH TRANSPORTATION AUTHORITY²	\$64,761,746	\$64,890,772	-- ²	-- ²	\$129,026	0.2%	↑

1- Informal Report #9815 presented to City Council on November 3, 2015.

2- Fort Worth Transportation Authority audit adjustment is not available at this time. Staff is in contact with the Texas Comptroller for information.

The City anticipates collecting **\$128,982,497** by fiscal year end, which exceeds original estimates in the FY2015 adopted budget by **2.4%**. As depicted above, the positive results are affecting the City's partner agencies as well.

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The chart below indicates how current year sales tax collections in Fort Worth and other cities in the region compare to FY2014 collections for the same period.

**CITIES COMPARISON
FY2015 vs. FY2014³**

City	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD
BEDFORD	39.1%	25.3%	28.3%	15.5%	26.2%
SOUTHLAKE	11.7%	43.8%	2.7%	(2.0%)	13.2%
KELLER	14.6%	11.6%	3.6%	8.4%	9.4%
DALLAS	8.3%	6.4%	8.4%	4.7%	7.0%
HURST	5.1%	14.4%	4.2%	3.6%	6.7%
GRAND PRAIRIE	5.0%	2.3%	8.5%	6.5%	5.6%
ARLINGTON	9.8%	2.7%	4.0%	5.6%	5.5%
FORT WORTH	7.4%	6.7%	3.3%	2.6%	5.0%
EULESS	4.5%	(1.0%)	1.5%	13.3%	4.7%
WATAUGA	7.1%	4.8%	5.4%	1.2%	4.6%
BURLESON	25.6%	6.1%	7.8%	(19.6%)	4.0%
GRAPEVINE	9.9%	1.3%	2.3%	1.1%	3.8%
NORTH RICHLAND HILLS	2.0%	1.7%	5.3%	3.5%	3.1%
STATE TOTAL ⁴	9.3%	8.3%	1.8%	6.2%	6.4%

3- Final sales tax receipts for FY2015 do not reflect the latest sales tax audit adjustments to the General Fund and CCPD Fund discussed via Informal Report #9815.

4- State tax total has not been posted for the September collections. August 2015 actual collection was used as an estimate for September 2015.

If you have any questions, please call Aaron Bovos, Chief Financial Officer, at 817-392-8517.

David Cooke
City Manager